

## ABSTRACT OF THE DISCLOSURE

A bromine-containing, hydroxy-functional copolymer is prepared from an initiator that is solid at room temperature and has at least one bromine atom. The initiator is reacted with an effective amount of lactone monomers, optionally in the presence of a catalyst, to establish a bromine-containing, hydroxy-functional copolymer that is a liquid at room temperature. The copolymer of this invention may be used as liquid reactive flame retardant and, in the event the copolymer is polyfunctional, as a crosslinker.